

UTAH NUMISMATIC SOCIETY



**THE
MINT
MASTER**

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UTAH NUMISMATIC SOCIETY

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PRESIDENTS MESSAGE — December 2020

Cindy Cagle

#

Happy Holidays Everyone,

We are having our annual Christmas Dinner on December 8, 2020. We will be having it at Catering by Bryce Banquet Hall. The address is 1442 E. Draper Parkway, Draper UT. We will be meeting there at 6:00 pm. Because of COVID-19 there are some guidelines that we need to follow. You will need a mask on when entering and leaving the building, you will need to wear it when you are walking around. If you are sitting at your table, you can take it off. It is your responsibility to keep an eye on it. If you have medical issues and still want to come, see if someone from your table is willing to get your food for you. The price is a entrance fee of \$15.00 per a person for the ages 3 and up. The club is paying the difference. I hope to see everyone there.

President
Cindy Cagle

#

Contents & Agenda For December 2020

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December Meeting December 8, 2020 6PM

Address—1442 E. Draper Parkway (123rd South)

Located in the strip mall near Trangs Restaurant / Just East of Walmart Market

IMPORTANT ANNOUNCEMENTS

UNS Elections

The UNS elections originally scheduled for November were as you know postponed due to Covid and our meeting being cancelled.

Hopefully we will be able to hold our elections after the first of the year or as soon as possible. Please stand by for further announcements.

UNS Holiday Dinner

It was previously announced that a count of individuals who would be attending our Holiday Dinner needed to commit or pay in advance at our November meeting. Unfortunately our November Meeting was cancelled so it is very important that you either by phone or email if you will be attending as by Friday Dec. 4th!

Cindy Cagle's Phone - 801-869-8584

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Or

Tom Davis's Phone - 801-487-8691

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The First National Bank in Utah Territory



Figure 1. A note from The Miners National Bank of Salt Lake, the first bank chartered in Utah Territory. Notice that the postal location is Great Salt Lake. Photo courtesy of Andrew Shiva.

OVERVIEW

The Miners National Bank of Salt Lake was organized February 9, 1866 and granted charter 1646 on March 28th. Not only was it the first national bank chartered in Utah Territory, it also was the first in what is today Salt Lake City.

But Salt Lake City at the time the Miners National was chartered was called Great Salt Lake City, so the location in the bank title is incorrect and the postal location written in script is also incomplete. This is the type of situation that I thoroughly relish finding and unraveling.

The fact is, the bankers improperly filled out their organization certificate by providing incomplete location information. Then an attempt by the clerks in the Comptroller's office to improve it was flawed.

I'm not going to drag you through another bank history here, instead we are going to use this fabulous note as an excuse to see how Utah Territory came about and how the name of its host city evolved over time. Sure, we'll look at the bank, but only briefly, because that's not the best story here.



Figure 2. Map of the United States and northern Mexico before the Mexican-American War of 1846-8, where the yellow area represents lands claimed by the Mexican Republic following Mexico's independence from Spain in 1821. Map adapted from Wikimedia Commons.

Origin of Utah Territory

The first in a group of 148 Mormon settlers in a wagon train led by Brigham Young arrived in the Salt Lake Valley on July 22, 1847. Young, delayed by illness, arrived two days later. The party consisted of 143 men, 3 women and 2 children. They had arrived in Mexico in a remote arid area in the northern part of Alta California with the Great Salt Lake off to their west. They had purposefully left the United States and their party represented the vanguard of thousands of likeminded Mormons who would follow.

They sought asylum from severe religious persecution in the United States, although there were no Mexicans let alone Mexican officials to greet them, the closest being hundreds of miles to the west in California. They asserted that the land was uninhabited although there were at the least seasonal migrations of Native Americans through the area.

The Mormons assembled on an open field that would become their Temple Square on July 28th, and unanimously named their new home Great Salt Lake City. They already were hard at work settling in to build an agrarian community.

Their biggest problem was that they would not be free of the United States for very long because sovereignty over the land they were squatting on was about to pass to the United States. This complication had its roots in the Texas revolution in October 1835 when the English-speaking settlers there rebelled against their Mexican overlords. Ultimately, on March 2, 1836, the Texans declared independence and established the Republic of Texas.

The Texans then petitioned the United States for annexation as a state, at first to no avail because neither the leadership of the Democrats or Whigs wanted to insert such a vast slave-holding region into the contentious sectional slavery dispute that was roiling Congress. The United States did, however, recognize the Republic of Texas as a sovereign nation in March 1837, despite the fact that Mexico would not relinquish its claim to the region.

Outgoing President John Tyler negotiated an annexation agreement with President Sam Houston's Republic of Texas administration in April 1844 that contained pro-slavery provisions, which, with serious political intrigue, was passed by Congress allowing Tyler to sign a compromised version of it on March 1, 1845. Tyler then forwarded it to Texas for ratification on March 3rd. James Polk, upon taking office the next day, implored the Texans to ratify it, which they did. Polk signed the annexation bill on December 29th.

Democratic President Polk was an expansionist who ran on a pro-Texas Manifest Destiny platform. The outcome of the Texas annexation conveniently pitted his administration and the expansionists in Congress against Mexico. Using as an excuse contrived provocations and skirmishes along the Mexican border with Texas, the United States declared war on Mexico on May 13, 1846, ultimately invaded Mexico City, and won for the United States in 1848 cession of all the lands that are now part of the United States on Figure 3, except for a sliver along the southern tier of Arizona and New Mexico (Greenberg, 2012). The 29,670 square miles in the sliver was later purchased from Mexico as a corridor for the Southern Pacific Railroad by U. S. Ambassador James Gadsden, a sale finalized in 1854.

The Treaty of Guadalupe Hidalgo signed February 2, 1848 that ended the Mexican-American War placed Brigham Young and his Mormon flock squarely back in United States territory, less than a year after they had departed.

Young, president of the church, considered petitioning for territorial status, then decided upon applying for statehood. His change in strategy turned on the concern that a territory would be governed by Federal appointees whereas through state election procedures Mormons could maintain control. To that end, he and church elders drafted a state constitution based on the laws of Iowa in March 1849 and established a state that they called Deseret.

Deseret is derived from a word for honeybee in the Book of Mormon and the beehive was adopted as a symbol for their industrious habits that ultimately was used on the Utah territorial and state seals. You can see it on the left side of the back of the note illustrated on Figure 1.

Deseret encompassed all of the drainage area of the Colorado River north of Mexico, the Great Basin and considerable adjoining areas as shown on Figure 3. Its boundaries were deliberately drawn around an area that was virtually devoid of white settlements at the time and thus could serve as a buffer to protect the Mormons.

They operated the Deseret government for two years, without recognition by the United States. Important for this discussion is that the General Assembly of the State of Deseret passed the act that incorporated Great Salt Lake City on January 9, 1851, an act approved by Governor Brigham Young on January 19th. In the meantime, a U. S. post office was established there in 1849, but apparently Great was omitted from its name according to Jim Forte's postal location website.

The California gold rush that originated in 1848 and reached its zenith in 1849 materially impacted Salt Lake City and Deseret. 49ers were streaming through Salt Lake City on their way to California but in addition prospectors were fanning out across the Rocky Mountain region including Deseret and establishing mining settlements throughout. A more challenging impact was political. Californians began agitating for statehood and the United States was only too happy to comply in order to incorporate its booming economy and wealth into the nation, as well as to establish its dominance along the west coast.

The problem was the status of slavery in the Mexican cession. The Compromise of 1850, a series of five bills drafted by Whig Senator Henry Clay of Kentucky and brokered with the help of Democratic Senator Stephen Douglas of Illinois, tamped down the sectional conflict for a while. When passed, the provisions that affected Deseret and the Mormons included the following. California with its current boundaries was admitted to the Union as a state on September 9, 1850. Texas relinquished its claim to New Mexico, so Congress then carved out the territories of New Mexico and Utah with boundaries as shown on Figure 4, the same day as California was admitted. The citizens of New Mexico and Utah territories were



Figure 3. Boundaries of the Mormon state of Deseret (dotted line), Utah Territory as defined in 1850 (solid line) and future states (white lines and labels). Map adapted from Wikipedia.

given authority to decide for themselves the legality of slavery within their borders. Of course, the Mormons were not represented in Congress at the time.

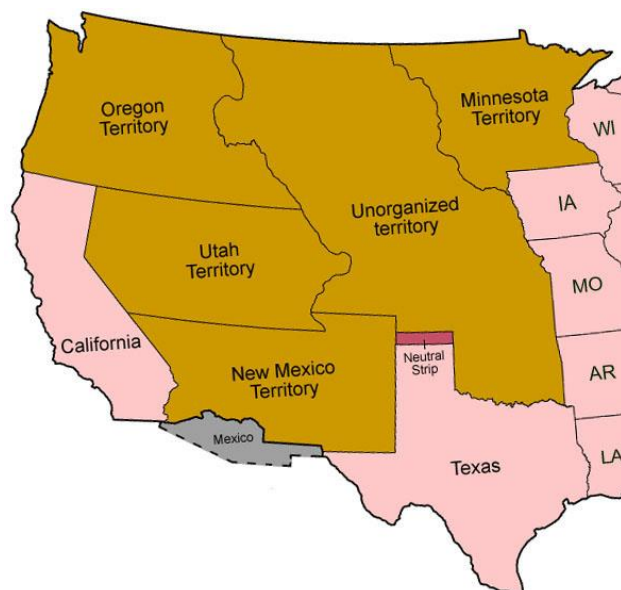


Figure 4. Territories from September 9, 1850 to March 2, 1853, following the Compromise of 1850. At the time, Utah Territory encompassed most of what would become Nevada, the southwestern corner of Wyoming, and western Colorado as shown on Figure 3. Oregon Territory had been established August 14, 1848 followed by Minnesota Territory on March 3, 1849. Map adapted from Wikipedia.

President Millard Fillmore appointed Brigham Young governor of Utah Territory on February 3, 1851. The first territorial legislature adopted all the laws and ordinances previously enacted by the General Assembly of Deseret; which of course, included Great Salt Lake City as the official name for the city.

Governor Young selected and named Fillmore, Utah, at the geographic center of the territory, as the site for its capital in October 1851. One of the attributes of the proposed town site was that it was located along the 38th parallel, which was considered a likely route for the coming transcontinental railroad. The territorial legislature met at Fillmore in 1855, then decided in 1856 to relocate the capital to Salt Lake City.

Utah territory was progressively trimmed back in size by Congress. The most sizable losses occurred in 1861 when a large piece on the west was ceded to create Nevada Territory, the eastern part was taken to square up Colorado Territory as it was created, and a piece of the northeast corner was allocated to Dakota Territory as it was being split from Nebraska Territory. Another slice went to Nevada Territory in 1862 followed by a third in 1866 to enlarge Nevada to its current dimensions at the time it was admitted as a state. The last to go was a bit more of the northeast corner in 1868

when Wyoming Territory was squared up as it was being assembled from other pieces taken from the Dakota and Idaho territories.

Nevada and Colorado achieved statehood in a timely fashion in 1866 and 1876, respectively, thanks to the desire of the United States to firm up its hold on their mineral wealth. Admission of Utah languished over controversy associated with Mormon polygamy, so Utah wasn't admitted until 1896 after church President Wilford Woodruff issued a manifesto that disavowed the practice in 1890.

Early during all these adjustments, the 17th Utah Territorial Legislature on January 29, 1868 officially dropped the word Great from Salt Lake City.

Great Salt Lake

The Miners National Bank was organized February 9, 1866 and chartered March 28th so at the time the official name for its home was Great Salt Lake City. In contrast, the post office was using Salt Lake City.

The first step in organizing a bank was to submit an organization certificate that contained a blank for the title of the bank and four blanks to specify its location. As defined by the Comptroller of the Currency, the title of the bank included the name of the bank plus the town but not that of the state/territory. The four blanks for the location called for the type of town (town, city, borough, etc.) followed by the names of the town, county and state/territory.

As the paper work was being processed, this information was transcribed onto a form called an organization report, which had identical blanks. A copy of the organization report is included here as Figure 5 and is most revealing.

The problem was that the form of the organization certificate was imperfect so it occasionally

caused confusion. At issue was the call for a duplicate of the town name, which seemed to be redundant.

The bankers faced two ambiguities. First, should they use the official name of the town or the name of their post office for their location? Second, was writing City once in the dedicated space to describe their town sufficient?

What you can see from the organization report is that the bankers at the Miners National used the name of the post office for both their title and town name, but they omitted City from both because they put that in the blank they felt was reserved it.

Treasury Department,
OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, *March 27*, 1866.

The Miners National Bank of Salt Lake
Located in the *City* of *Salt Lake*
County of *Great Salt Lake*
State of *Territory of Utah*
Limit of increase of Capital \$ *50,000*
Capital \$ *150,000*
Paid in Capital \$ *75,000*
Date of Organization Certificate *February 9*, 1866.
William Kirkadaver President, *John W. Kerr* Cashier.
M. D. O'Connell Examiner.
1865, *March 25* Bonds deposited to secure circulation, \$ *50,000*
Geo. W. Connelley, Bond Clerk.
No. 1446. Certificate of authority issued *Mar 28*, 1866.
Examined, _____ Entered, _____
Entered, _____ Entered, _____

Figure 5. Organization report for The Miners National Bank revealing that the bankers omitted “Great” and “City” from the blanks reserved for their title and town name, and that someone in the Comptroller’s office added “Great” to the postal location.

Upon processing this application, someone in the Comptroller’s office noticed that the town name supplied didn’t jibe with the official town name so he wrote Great in front of Salt Lake to better specify the location, but he failed to include City.

When these situations arose, it was the policy of the Comptroller’s office to honor the title provided

by the bankers, so that title is what appeared in the title block on its notes. Changes that the Comptroller's office made to improve on the location information was made less conspicuously in the script postal location. Technically the improvement was then appended to the banker-supplied title to yield a complete title.

This effectively yielded a *de facto* title change; that is, a change that showed up on the banker's notes without their input. What came along on their 1-1-1-2 Original Series sheets was "The Miners National Bank of Salt Lake, Great Salt Lake." It still wasn't perfect because "City" was missing!

We won't know what appeared on the 5-5-5-5, 10-10-10-10 and 20-20-20-50 sheets printed for the bank until specimens turn up. Occasionally, in similar situations, the titles on those combinations differed from the aces and deuces.

The next bank to be chartered in Utah Territory was The First National Bank of Utah at Salt Lake City, charter 1695. This bank was organized August 13, 1869 and chartered November 15. By then Great had been dropped by the 17th Territorial Legislature. Also, the bankers had correctly filled out their organization certificate. Their title appeared flawlessly on their notes.

The Miners National Bank

The name of The Miners National Bank reveals that its business was pitched toward the miners, who were producing wealth in the vicinity. It was not organized by Mormons, but rather by outsiders who saw a good business opportunity in Salt Lake City. The following two paragraphs, which provide an overview of that activity and the organization of the Miners bank, are lifted from Arrington (1994) with minor alterations.

The richest finds having been made or proved in 1862-63, the year 1864 seems to have been a boom year in the mining regions north and west of Utah. It was this boom that was the immediate and compelling reason for the establishment of formally organized private banking houses in Salt Lake City in 1864. Four such banking houses were attracted to the city in that year: Clark and Company; Holladay and Halsey; Powers, Newman and Company; and Scott, Kerr and Company. All of these concerns, which had Midwestern connections, were freighters and merchants as well as bankers. They purchased the gold dust from miners and sold it in New York City where it brought fabulous prices during the Civil War; they sold drafts on Eastern and Midwestern banks, made exchanges, purchased land warrants and government vouchers; and they provided a circulating medium for local use much superior to the wasteful and inconvenient "trade dust." They also provided mining and other enterprises with working capital, and served as middlemen in the purchase of machinery and supplies in the East. On each of these transactions, of course, they earned a commission, fee, or other profit; and they appear to have enjoyed relatively good incomes.

Utah's first national bank was the Miners National Bank. The founders were two men attracted to Salt Lake City as the result of the mining boom of the early 1860s—William Kiskadden, an Ohioan who had freighted gold and supplies in Colorado after the Pike's Peak discoveries in 1859 and Joseph F. Nounnan, a Kansas freighter who had previously maintained a small private bank in Salt Lake City. John W. Kerr of the exiting Scott, Kerr and Company also was an original stakeholder who served as cashier from the bank's inception. In 1867, Kerr's private bank was consolidated with the Miners National. The total resources of the bank grew from \$165,000 in July 1866 to more than \$400,000 in January 1869. The bankers maintained a national bank note circulation of \$135,000 from 1867 forward.

The signatures on the note illustrated in Figure 1 are William Kiskadden, president, and John W. Kerr, cashier.

Postscript

The Miners National Bank was succeeded by The First National Bank of Utah, which was chartered November 15, 1869 and assumed its assets. The Miners National was formally liquidated on December 2, 1869. The First National went into receivership December 10, 1874, a casualty of the Panic of 1873. The depositors ultimately were paid 24.4 percent of their money by the time the receivership closed in 1879.

The first Mormon national bank organized in Salt Lake City, or in the Utah Territory for that matter, was The Deseret National Bank in 1872. Its president was, of course, Brigham Young. It was the fourth

national bank organized both in Salt Lake City and Utah Territory. Its roots dated from 1868 in the form of the Zion's Co-operative Banking Institution, a private church-sanctioned banking house that in 1871 incorporated as The Bank of Deseret under a Utah territorial charter. Arrington (1994) advises that The Bank of Desert was the first bank to receive a Utah territorial charter.

Sources Cited and Sources of Data

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- Wikipedia, free online encyclopedia, hosted by the Wikimedia Foundation, the description of historical events and key historical dates discussed herein were obtained from Wikipedia web pages obtained by Googling the specific events. (<https://www.wikipedia.org/>)

Revised from: Huntoon, Peter, Nov-Dec 2020, The first national bank in Utah Territory: Paper Money (Society of Paper Money Collectors), v. 59, p. 414-449.

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Selected Highlights from the Alan Weinberg Collection, Part IV Offered in Our Official FUN 2021 auction



1902 Citizens of Boston Award Medal
Presented to George H. McCaffrey
Excellent or Finer



1867 Cyrus W. Field Congressional Award
27-Ounce Gold Medal, Julian PE-10, MS62 NGC



Colorado Young Men's Republican Club
1888 President's Membership Badge
Extremely Fine



1882-Dated Great Seal Centennial Medal
Julian CM-20, Silver, MS64 NGC



Society of Colorado Pioneers, T. Payne Kennedy
1858-Dated Membership Badge and Ribbon
Extremely Fine or Better



Royal Hawaiian Agricultural Society
Silver Medal Undated (1854-57),
Julian AM-24, MS62 NGC

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MAJOR AUCTIONS DURING COVID-19 IN 2020

Doug Nyholm

This year we have seen the cancellation of many national coin conventions however the major auction houses have continued to hold their auctions despite that fact. These auctions have been held in or near their home offices with very limited gallery attendance and most bidding either by internet, mail or via a third party. Historically, many of the bids received at auction have not been by the bidder being in attendance but it seemed that especially for landmark auctions the gallery was usually quite full of not only bidders but watchers. Generally they were held alongside a major convention where literally thousands of collectors were in attendance.

Recently Heritage held the first part of the incredible Bob Simpson collection where a PR-66 1894-S Barber dime sold for \$1,500,000. Other highlights included a 1796 10c in SP-67 which sold for \$750,000, a 1795 \$1 3 Leaves/Silver Plug in MS-65+ selling at \$630,000 and a 1907 \$20 High Relief, wire rim in PR-69 at \$660,000.

This year also Kagin's sold a Templeton Reed \$2.50 for a record \$480,000 and also the finest known 1838-C Half Eagle for \$375,000.



Even Great Collections keeps setting records for more modern rarities some in ultra-high grade with a 1955 DDO Lincoln Cent going for \$124,000 and an exceedingly rare variety of the 1964 Kennedy Half certified as a SMS at \$108,000. Who would have ever thought a Kennedy half would sell for a 6-digit price?

Then there was the fantastic collection of early Silver Dollars assembled by Bruce

Morelan which sold recently at Legend's Auction #41. This set contained a complete run of dollars from 1794 to 1804 and all were either the finest known or close to it. The landmark coin was the SP-66 1794 which not only was the finest known but thought to be the first silver dollar ever struck by the United States. When this coin originally sold it broke the \$10,000,000 mark, I questioned, how can anyone know or assume that this was the very first Silver Dollar. As much as has been written about this coin, I am now in the camp of numismatists who sincerely believe that it was. The final lot was the PR-65 Class 1 original 1804. All the lots sold with the exception of these bookend lots, the 1794 and 1804 which failed to meet their reserve. The reserve on the 1794 was \$8 million and the 1804 was \$4 million. In a post auction interview with the owner, Bruce Morelan, he stated that he was not sorry that they did not sell as he has a special attachment to these coins. Regarding the other dollars in his collection, and mind you, these are the first dollars minted by the US from 1795 to 1803 their grades were as follows:



MS64+/MS-66/MS-65/MS-64/MS-63/MS-65/MS-66/MS-64/MS65+/MS-65/MS-64/MS-65 and MS65

One would be challenged to put together a group of Morgan Dollars in these grades and these are from the 18th century and early 19th century. The Legend cataloguer stated that a set such as this may never again be accomplished, at least in our lifetimes.

To say a few words regarding Legend Rare Coin Auctions, they are definitely a first-class operation of the highest order. Unfortunately for the majority of collectors most of their offerings are financially out of reach. The material they offer is some of the most desired, high grade, and rarest coins available anywhere. It is just a pleasure to be able to view and read their descriptions of what they offer. Their descriptions and information about the Morelan collection, or for that matter, anything that they offer are some of the finest and best research done by any auction firm. The description of the Morelan 1794 dollar alone took six pages to describe including a very comprehensive history. I have nothing but praise for Legend and for that matter Heritage, Stacks/Bowers and virtually all numismatic auction houses operating in America. Even

through the Covid virus problems these auction houses level of expertise and dedication to all collectors remains top notch.



In other recent auctions the results are in from the Stacks/Bowers offering of Part 1 of the Larry H. Miller collection. This first part offered some of the finest Morgan Silver Dollars known which saw no less than 14 of them cross into the 6-figure arena. MS-67,68 and even a MS-69 Morgan's were offered.

In regard to final prices, three surpassed the \$700,000 barrier with the top coin selling for \$780,000 which was an 1886-O in PCGS MS-67 DMPL. The 1886-O is not generally a tough date until it reaches MS-63 where PCGS values it at \$2,750, and at MS-67 they list it as \$650,000 but this coin had the added feature of being a DMPL with a CAC sticker. It was once part of the Wayne Miler collection where he described it as "The Most Spectacular Morgan Dollar Now Known!"

The second highest priced coin was the 1884-S which was graded by PCGS as MS-68 which was also the finest known. Any 1884-S Morgan in uncirculated condition is a notable coin and the PCGS price guide does not even price an example above MS-63 which even at that level is listed at \$75,000. Evidently the vast majority of over 3 million 1884-S Morgan's struck were placed into circulation as lower grade coins are quite common.



The above 1798 dollar from the Bruce Morelan collection is one of the most appealing early dollars with stunning eye appeal. It appears as though it was just minted yesterday with modern minting processes.



The three highest priced coins from the Larry H. Miller collection.

1886-O PCGS-67 DMPL Finest Known \$780,000

1884-S PCGS-68 Finest Known \$750,000

1896-O PCGS-69 Finest Known \$720,000

Wayne Miller also commented on this coin describing it as a “Wonder Coin.” The final price was \$750,000. There was one final coin which topped the \$700k barrier which was the un-improvable 1896-S graded by PCGS as MS-69. Its final price was \$720,000.

There were some absolutely fantastic coins in the first auction of the Larry H. Miller collection, and it is almost hard to say that the best is yet to come in part 2 later in December. One of the highlights is a complete 6-piece complete set of Mormon Gold coins which is one of the few times in history that such a complete set has ever been offered. My research shows the only close offering to a complete set was by Heritage in April of 2014 at their auction at the Central States convention in Chicago. Their offering included 7 Mormon gold coins including both the \$10 and \$20 with 3 \$2.50 coins but missing the 1860 \$5. Other than that, I believe one has to go back multiple decades to find an offering comparable to the Stacks/Bowers auction next month. If there are any conclusions one can draw from 2020 is that there is not shortage of outstanding rarities and definitely still a good amount of funding for wealthy collectors willing to reach for these coins.

From a Utah/Mormon perspective this is such an historic offering that below is copied all the auction lot descriptions in their entirety.##



#

LOT DESCRIPTION

Premium Choice AU 1849 Mormon \$5

1849 Mormon \$5. K-2. Rarity-5. AU-55 (PCGS). CAC.

This truly exceptional example ranks among the finest 1849 Mormon \$5 gold coins available to today's collectors. Handsome honey-gold patina is seen on both sides, accented by more vivid medium gold. Remnants of a satiny to modestly semi-reflective finish are also worthy of note. Universally sharp in striking detail, a trace of rub and a few wispy handling marks are all that remain from this impressive condition rarity's short stint in commerce.

The first of what would eventually be three Mormon \$5 gold issues, the 1849 is scarce as most examples that made their way beyond the borders of the Great Salt Lake Valley were melted. Writing in the important reference *Private Gold Coins and Patterns of the United States* (1981), Don Kagan describes this issue as, "Very rare above Very Fine." Based on today's grading standards, the typical example known to Kagan at that time is what the market would now include within the VF to Choice EF grade range. The 1849 Mormon \$5 remains a formidable condition rarity in strictly graded About Uncirculated, however, and few examples at that level possess the choice surfaces and attractive originality of the Larry H. Miller specimen. Among the finest seen by CAC, in fact, and sure to sell for a strong premium.

Provenance: From the Larry H. Miller Collection.

PCGS Population: 11; 7 finer, just one of which is Mint State (MS-60).

CAC Population: 2; 2 (both AU-58).

PCGS# [10262](#). NGC ID: [2BCE](#).



#

#

LOT**Condition Rarity 1849 Mormon \$2.50****DESCRIPTION****Extraordinary Mint State Preservation****1849 Mormon \$2.50. K-1. Rarity-5+. MS-61 (PCGS).**

The Miller Collection 1849 Mormon \$2.50 is one of the very finest examples of this scarce, conditionally challenging issue available to advanced Territorial gold enthusiasts. It is lovely, with a soft satin texture to the finish. Both sides also exhibit handsome patina with iridescent pinkish-rose highlights to dominant honey-olive. The detail is exceptional for these crudely produced issues, most survivors of which are lightly struck in the centers due to bulged dies, and also well circulated with considerable wear. Not so here. Both sides are boldly impressed with all design elements nicely rendered and fully appreciable. We note particularly impressive detail in the centers, where the finer features of the all-seeing eye and the clasped hands are very crisp despite a trace of the aforementioned die bulge on the obverse. Pleasingly smooth for both the type and the assigned grade; there are only wispy handling marks and no sizable or singularly distracting blemishes. One of the nicest and most appealing examples of the type that we have ever offered, this beautiful Mint State coin is an excellent way to open the remarkable Larry H. Miller Collection of Mormon gold.

The smallest denomination coin produced at the "Deseret Mint," the \$2.50 was actually not the first Mormon gold piece produced. That honor goes to the exceedingly rare 1849-dated \$10, of which 46 examples were struck during the waning days of 1848. Mintages of \$2.50, \$5 and \$20 coins followed in 1849, but only the \$5 would see additional production in 1850 and 1860. Like its 1849 \$5 and \$20 counterparts, the Mormon \$2.50 incorporates the abbreviation G.S.L.C.P.G., for Great Salt Lake City Pure Gold, as part of the obverse design. Due to the limitations of the Mormons' coinage operation, however, the content of these pieces were far from "pure." Indeed, when the coins of Deseret began to creep into commerce in areas other than the State of Deseret, the weight and face value of the pieces, all denominations, were low and called into question. The \$2.50 coins, for instance, were often valued at around \$2.25 for gold content, and the larger denominations showed even larger disparities in value. Needless to say, the vast majority of the pieces that left the Great Salt Lake Valley for parts unknown were sent to crucibles and melted. Of course, surviving specimens today are greeted with far more enthusiasm than they were in 1849. Numismatists have long appreciated them for what they are -- an important link to the California Gold Rush as the gold used to strike the Mormon issues of 1849 to 1850 came not from the Great Salt Lake Valley, but rather from the rich fields of California.

Due to the fact that these coins were devalued in contemporary commerce, the 1849 Mormon \$2.50 is scarce to rare all levels of preservation. Even pleasing circulated examples can be extremely challenging to locate, as many are impaired due to damage or cleaning. In Mint State this issue, like all the Mormon coins, is a formidable condition rarity. In fact, PCGS has awarded a Mint State grade to 1849 Mormon \$2.50 coins only three times; the Larry H. Miller specimen is tied for CC#2 behind a single MS-63 known to this service. A noteworthy exception to the norm for this challenging issue, the present piece will be a highlight in another advanced Gold Rush-era collection.

Provenance: From the Larry H. Miller Collection.

PCGS Population: 2; with a single MS-63 finer. These are the only Mint State grading events for the issue listed by PCGS.

PCGS# [10259](#). NGC ID: [2BCD](#).



LOT DESCRIPTION

Legendary Rarity 1849 Mormon \$10

Among the Finest of Approximately 10 Known

The "Col." Green-Kern-Carter-Miller Specimen

1849 Mormon \$10. K-3. Rarity-7. AU-53 (PCGS). CAC.

The 1849 Mormon \$10 from the Miller Collection is one of the finest known survivors of this exceedingly rare and seldom offered issue, and among the most significant territorial gold coins that we have ever had the privilege of bringing to auction. Our firm's first offering of this magnificent rarity was in Stack's January 1984 sale of the Amon G. Carter, Jr. Family Collection, where it was cataloged, in part, as:

*"Obverse: Bishop mitre or hat above all-seeing eye; HOLINESS TO THE LORD around. Reverse: Two clasped hands with 1849 below; PURE GOLD TEN DOLLARS around. **About Uncirculated and choice.** A lustrous coin with delicate orange toning. There is even the possibility that this coin never reached circulation but just has the faintest friction. Its rarity is legendary. It goes without saying that this coin is far and away **the finest in existence.**"*

The cataloger was echoing B. Max Mehl's sentiment, for the famous Fort Worth, Texas dealer unhesitatingly declared this the "FINEST KNOWN SPECIMEN of the EXCEEDINGLY RARE MORMON TEN-DOLLAR COIN!" in his Jerome David Kern Collection (Gold Jubilee) Sale of May 1950). In the market of the 21st century only two other 1849 Mormon \$10s of similar quality to the Kern-Carter-Miller specimen have been confirmed. The example in the National Numismatic Collection at the Smithsonian Institution has an estimated grade of AU-55 and was retrieved from gold sent to the Mint for melt. That coin is permanently unavailable for private ownership. The other is the PCGS AU-58 with a provenance that includes, among other famous numismatists, Captain Andrew C. Zabriskie, H.O. Granberg, Virgil Brand, Waldo C. Newcomer and Charles M. Williams. Its most recent auction appearance (as NGC AU-58) was as lot 5455 in Heritage's April 2014 sale of the Riverboat Collection (CSNS Signature Auction).

In January 2014 P. Scott Rubin reported on the *PCGS CoinFacts* website that only 10 or so examples of the Mormon \$10 are known in all grades. The Heritage catalogers provided a list of 11 specimens in grades from AU-58 through "VG details" in their cataloging of the Riverboat Collection. In addition to the aforementioned About Uncirculated example, a second Mormon \$10 in lower grade is impounded in the Smithsonian, and two are owned by the Mormon Temple. This leaves at most seven confirmed examples available for private ownership, of which the Larry H. Miller specimen is the second finest certified. Our most significant offering for a Mormon gold coin in nearly 40 years, this famous rarity is destined for another world class numismatic cabinet.

The Mormon Exodus from Nauvoo, Illinois in the 1840s proved to be a pivotal moment in the story of the California Gold Rush. Many of the early members of what would eventually develop into the Church of Jesus Christ of

Latter-day Saints fled conflicts with their neighbors and headed westward, eventually settling in the Great Salt Lake Valley and naming their new home the State of Deseret. Once established, the State of Deseret served as a launching point for further migrations toward California where numerous groups settled in and around the San Francisco area. Among these groups were veterans of the Mormon Battalion who had served during the Mexican-American War, and were employed by James W. Marshall at John Sutter's mill in Coloma, California. It was there on January 24, 1848, that Marshall discovered gold in the channel below the mill.

The early Mormon presence in the region allowed them to take advantage of the newly found riches. The local community sent back a large quantity of gold to Salt Lake City that was used to pay the Church's tithes and alleviate economic hardships in Deseret. The gold influx was primarily in raw form, including large quantities of gold dust, which was soon employed as a medium of exchange. As with their brethren back in San Francisco, the Mormons living in the Great Salt Lake Valley soon discovered that the use of gold dust in commerce was problematic as it could be very easily adulterated.

By the end of 1848, Brigham Young and John Kay announced plans to set up a small mint in Salt Lake City to process the gold dust into coin. The coins were designed by Young and the dies cut by Kay. The first coins, 25 \$10 pieces, were struck on December 12, 1848, followed shortly thereafter by \$2.50, \$5, and \$20 coins. As the first Mormon gold coins produced, the \$10 pieces display simpler inscription on the reverse. Rather than the abbreviation G.S.L.C.P.G., for "Great Salt Lake City Pure Gold," the inscription states only PURE GOLD. Both expressions would prove to be inaccurate. There was no local source for the gold, so all bullion came from the shipments from California. In addition, because of the rather primitive minting and assay equipment, the purity and weight of the coins were consistently below face value, a situation that the coiners and assayers did not take into account.

In 1850, Jacob Eckfeldt and William DuBois performed an assay of some of the Mormon coins at the Philadelphia Mint and recorded their findings in their work *New Varieties of Gold and Silver Coins*. They found that the coins were wanting in terms of valuation: "The weights are more irregular, and the values very deficient...The 5-dollar about 111 grains, \$4.30." This huge discrepancy between face value and intrinsic value irreparably damaged the coins' reputation and, outside of the Great Salt Lake Valley at least, Mormon pieces would only be accepted in trade at steep discounts. In the end, the assay report doomed the Mormon coinage enterprise and by late 1850 the mint had shut down after producing approximately \$70,000 in gold coins. Despite an attempt in 1860 to resume production, in which year additional \$5 coins were produced, Mormon gold coins played no significant role in the economy of the region that what would become Utah.

The 1849 \$10 is the rarest issue in this brief series. It was rare from the start, in fact, with a mintage of 46 coins. In addition to the aforementioned 25 examples struck on December 12, 1848 -- the first Mormon gold coins -- an additional 21 coins were delivered the following week. According to records referenced by P. Scott Rubin, five examples from the initial 25-coin delivery were paid out on the day of striking, even though the coins were dated 1849. As with all Mormon gold issues, most examples of the 1849 \$10 quickly ended up in melting pots. This, combined with the small mintage, explains the incredible rarity of this historic issue.

Provenance: From the Larry H. Miller Collection. Earlier ex "Colonel" E.H.R. Green; Jerome David Kern; B. Max Mehl's Golden Jubilee Sale, May 1950, lot 728; Amon G. Carter, Sr.; Amon G. Carter, Jr.; our (Stack's) sale of the Amon G. Carter, Jr. Family Collection, January 1984, lot 1163; Heritage's ANA Sale of July 1988, lot 2691; Dwight Berger; Robert L. Hughes; Heritage's ANA Sale of August 1992, lot 2592; Heritage Auctions; Don Kagin.

Combined PCGS and NGC Population: 1; 1 finer (AU-58 finest). Both of these coins have been certified by PCGS.

CAC Population: 1; 0.

PCGS# [10271](#). NGC ID: [2BCH](#).



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LOT DESCRIPTION**Historic 1849 Mormon \$20 Gold Rarity****Finest Seen by CAC****Ex John Story Jenks; A.C. Nygren****1849 Mormon \$20. K-4. Rarity-6. EF-45 (PCGS). CAC.**

Offering premium quality for both the issue and the assigned grade, this is one of the finest examples of this rare and historic issue available to territorial gold enthusiasts. Light honey-gold patina blankets surfaces that are remarkably smooth for a such a large Mormon coin that saw light use in commerce. A pair of tiny marks in the lower obverse field above the letter N in HOLINESS and a shallow planchet flaw (as made) in the reverse field below the initial P in the abbreviation G.S.L.C.P.G. are the most useful identifiers. All major design elements are bold, and we note considerable sharpness to the all-seeing eye. Faint, yet appreciable remnants of satiny luster are discernible and enhance the appeal of this outstanding Mormon \$20.

Coined beginning in September 1849 from unrefined California gold dust brought overland, the Mormon \$20 coins were the first of that denomination ever struck in the United States, preceding even the unique federal 1849 double eagle by three months and beating the regular issue 1850 double eagles by an even longer margin. Perhaps if they were more common they would be avidly collected as the beginning of a double eagle set, but common they are not -- only 25 or so examples survive today, mostly "in low grades, scraped, or otherwise impaired," as Walter Breen noted in his 1988 *Encyclopedia*. Most of the 1,000 or so minted were undoubtedly destroyed early on, since their low value (assayed at \$16.90 to \$17.53 by Eckfeldt and Dubois at the Philadelphia Mint) condemned them to being useless in trade. Further, it is believed that many of the survivors are now permanently off the market, with appearances few and far between. Indeed, the Larry H. Miller specimen is the first example that we have handled in nearly 15 years. With an impressive provenance that goes back to the famous John Story Jenks and A.C. Nygren sales of the early 20th century, this is an extraordinary example of one of the rarest and most significant Mormon gold issues.

Provenance: From the Larry H. Miller Collection. Earlier ex Henry Chapman's sale of the John Story Jenks Collection, December 1921, lot 6414; Henry Chapman's sale of the A.C. Nygren Collection, April 1924, lot 402.

PCGS Population: 3; finer, just two of which are Mint State (MS-62 finest).

CAC Population: 1; 0.

PCGS# [10274](#). NGC ID: [2BCJ](#).



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LOT DESCRIPTION**Premium Choice AU 1850 Mormon \$5****Gold Label CAC Approval****1850 Mormon \$5. K-5. Rarity-5+. AU-55 (PCGS). CAC--Gold Label. OGH.**

Bordering on Mint State, this is an outstanding example of the Mormon \$5 from the second year, 1850. Attractively original, both sides exhibit iridescent pinkish-rose highlights to a base of warm honey-olive patina. The overall detail is exceptional, with the strike very well executed for a territorial gold coin produced under the rustic conditions that prevailed at the Mormon's Deseret facility. Even the most intricate design elements are at least bold, and most features are razor sharp to full. Rarely do Mormon gold coins of any denomination or date retain even faint traces of original luster, yet here there is ample evidence of a satiny finish. Wispy handling marks are not out of place on a lightly circulated Mormon gold coin. The appearance is remarkably smooth. As lustrous, sharp and attractive as one could expect in any Mormon gold coin, this is an incredible example of the issue that is sure to sell for a strong premium to a discerning collector.

The Kagin-5 variety is the only 1850-dated issue in the Mormon gold series, and the last produced using California gold. This issue uses a similar design to that seen on the 1849-dated Mormon coins, although the miter above the all-seeing eye has been replaced by a crown and halo, and the clasped hands are shaped differently and feature more intricate detail. Rarer than the 1849 Mormon \$5, and typically offered no finer than the lowest reaches of AU (when available at all), the 1850 Mormon \$5 is a tremendous condition rarity when found with the superior quality and strong eye appeal that define the Larry H. Miller specimen.

Provenance: From the Larry H. Miller Collection.

PCGS Population: 12; 6 finer, just two of which are Mint State (MS-62 finest).

CAC Population: 3; 2 (AU-58).

PCGS# [10265](#). NGC ID: [2BCF](#).



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LOT DESCRIPTION

Final Year 1860 Mormon \$5 Gold

Exceedingly Rare Mint State Preservation

1860 Mormon \$5. K-6. Rarity-5+. MS-61 (PCGS). CAC. OGH.

Here is an absolute and condition rarity par excellence that caps off the complete set of Mormon gold coinage from the Larry H. Miller cabinet. This is a phenomenal Mormon gold coin of any denomination or date, with both sides retaining full mint luster in a lively satin finish. The fields are subtly semi-reflective and highly attractive. Fully struck for the issue with beautiful vivid medium gold patina, this is a Condition Census example of the 1860 Mormon \$5 and one of the finest that we have ever had the privilege of bringing to auction.

By 1860 the Mormon pioneers of Utah were no strangers to coining gold, having run a small minting operation in Salt Lake City in 1849 and 1850 where \$5, \$10, and \$20 pieces were struck from gold dust sent back from California. The coins were produced using equipment that could not adequately assay and refine the gold. Unfortunately, the mint masters failed to adjust the weights upward to compensate for these irregularities. As a consequence, when Jacob Eckfeldt and William DuBois at the Philadelphia Mint performed their assays of Mormon gold in 1850, they found that "the weights are more irregular, and the values very deficient." The result, as related by Don Kagin in his 1981 reference on private and territorial gold coins, was the appearance of "many newspaper accounts vilifying the Mormon coins and labeling them as 'spurious,' 'debased,' and 'vile falsehoods.'" The coins' reputation was severely affected and they would only be accepted in commerce at a steep discount. By late 1850, the mint had ceased operations after striking \$70,000 face value in gold coin.

In 1860, however, another Western gold rush was on, this time in Colorado, giving the Mormons one final chance at coinage. Large quantities of the precious metal had been found, bringing gold dust and nuggets to Utah Territory. Led by Brigham Young, the minting operation reopened, but with an entirely different design. The obverse depicts a lion in repose in a field of grass with the legend HOLINESS TO THE LORD written using the new Desert alphabet and the date 1860. The reverse depicts a spread-wing eagle with the Mormon beehive on its chest, the legend DESERET ASSAY OFFICE PURE GOLD around the border and the denomination 5. D. below. Unlike the earlier Mormon gold pieces, the 1860 \$5 coins were struck from Colorado gold of considerably higher purity -- said to be .917 fine and alloyed with silver. While they were successful within the Mormon community and accepted at face value, the reputation of the 1849- and 1850-dated coins could not be overcome and the 1860 pieces were once again accepted only at a steep discount outside the Great Salt Lake Valley, restricting the coins' usefulness in commerce.

Walter Breen in his 1988 *Encyclopedia* reported that the 1860 Mormon \$5 gold coins were struck in several intermittent batches beginning in July 1859 and lasting through 1861. Don Kagin, however, quotes from "the notes of Mormon mining engineer and historian Colonel Joseph M. Lock: 'From February 28, 1861, to March 9, 1861,

[J.M.] Barlow coined from these dies 472 five-dollar pieces." The two authors also disagree on exactly who made the dies, with Kagin crediting Barlow and Breen reporting that some numismatists have attributed them to Albert Kuner. Both agree, however, that the coins were struck in Barlow's jewelry shop, which served as the "Desert Assay Office." Regardless of the exact striking period for the 1860 Mormon \$5, the coins were eventually made non-current in March 1862, thus ending the last Mormon experiment in private gold coinage.

As with their earlier-dated counterparts, the vast majority of 1860 Mormon \$5s ended up in the melting pot after only a brief stint in circulation. Survivors are challenging to locate in all circulated grades, especially when problem free and attractive. In Mint State this issue is a formidable condition rarity. The Larry H. Miller example is a particularly significant example and will attract a great deal of attention when it crosses the auction block.

Provenance: From the Larry H. Miller Collection.

PCGS Population: 4; 2 finer (both MS-62).

CAC Population: 1; 0.

PCGS# [10268](#). NGC ID: [2BCG](#).

#

SPECIAL THANKS

“The First National Bank in Utah Territory”

This article, written by noted currency specialist Peter Huntoon, is reprinted with permission. This article appeared in the November/December 2020 issue of “Paper Money” which is the official journal of “The Society of Paper Money Collectors.”

SPMC can be contacted at:

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THE LARRY H. MILLER Collection

PART TWO • DECEMBER 17, 2020



1793 Liberty Cap Half Cent.
Head Left. C-2. Rarity-3.
MS-62 BN (NGC).

Stack's Bowers Galleries is thrilled to present Part Two of the Larry H. Miller Collection in our December 17, 2020 auction. Featured here are selections from the exceptional type set built by Mr. Miller. In addition, Part Two will include the Eliasberg 1894-S dime, a Mint State 1794 silver dollar, the Eliasberg-Stickney 1804 silver dollar, an important collection of Mormon gold coins, and many other incredible highlights.



1918/7-D Buffalo Nickel.
FS-101.
MS-64 (NGC).



1793 Flowing Hair
Chain Cent. S-2. Rarity-4+.
AMERICA, No Periods.
AU-50 BN (NGC).



1918/7-S Standing
Liberty Quarter.
MS-64 (PCGS).
The Eliasberg Specimen.



1797 Draped Bust Half Dollar.
O-102. Rarity-6-.
MS-61 (NGC).
The Finest Known.



1838 Gobrecht Silver Dollar.
Name Removed. Judd-84 Restrike.
Proof-63 (PCGS). CAC. OGH.



1808 Capped Bust Left
Quarter Eagle.
MS-63 (NGC).



1795 Capped Bust Right
Half Eagle. Small Eagle. BD-3.
Rarity-3+. MS-61 (NGC).



1907 Indian Eagle. Wire Rim,
Periods. Judd-1901.
MS-66* (NGC).



1912 Saint-Gaudens Double Eagle.
Proof-67 (NGC).

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1	1885 Morgan Sil. Dollar
2	2008 silver quarter Pf. Set
3	1993 Prestige Pf. Set
4	1837 Large Cent
5	1880 S MS62 Morgan Sil. Dollar slab
6	1882 O Morgan Sil. Dollar
7	1987 Constitution Comm. Sil. Dollar
8	2001 Mint Set
9	1886 MS63 Morgan Sil. Dollar slab
10	2007 Presidential Pf. Set
11	1887 MS63 Morgan Sil. Dollar slab
12	2007 Washington & Roosevelt dollar set
13	1896 Morgan Sil. Dollar
14	1992 Mint Set
15	2020 Proof Set
16	1945 S Mercury Dime
17	1880 S MS62 Morgan Sil. Dollar slab
18	1995 Cival War Comm. Pf. Dollar
19	1896 Morgan Sil. Dollar
20	2020 Innovation Proof Dollar Set
21	1997 Mint Set
22	2006 quarter Proof Set
23	1986 Liberty Comm. Dollar & 1/2 set
24	1945 S Mercury Dime
25	1885 Morgan Sil. Dollar
26	1986 Liberty Comm. Sil. Dollar
27	1983 Olympic Comm. Pf. Dollar
28	2019 Innovation Rev. Proof dollar
29	1945 S Mercury Dime
30	1883 Morgan Sil. Dollar
31	1890 S Morgan Sil. Dollar
32	2020 Innovation Rev. Proof dollar
33	2003 Proof quarter set
34	2020 Enhanced 1/2 H of F set
35	2020 Silver BB Hoff dollar

36	1897 Morgan Sil. Dollar
37	1996 BB Comm. Alanta 1/2 Unc.
38	1880 S MS62 Morgan Sil. Dollar slab
39	2020 Silver BB Hoff dollar
40	2004 Pf. Quarter set
41	1993 Mint Set
42	2020 Inovation Rev. Proof dollar
43	1897 MS63 Morgan Sil. Dollar slab
44	1882 MS62 Morgan Sil. Dollar slab
45	1832 Large Cent
46	1991 Proof Set
47	1898 Morgan Silver Dollar
48	2007 Washington & Roosevelt dollar set
49	2000 Mint Set
50	1889 Morgan Silver Dollar
51	2020 Old Casino 1990's Grab Bag.
52	2008 Presidential dollar proof set
53	1885 O Morgan Sil. Dollar
54	1988 Reagan & Bush Medal set
55	2020 Inovation proof Dollar set
56	1995 Mint set
57	1882 S Morgan Sil. Dollar
58	2017 Boys Town Sil. Comm. dollar
59	1831 Large Cent
60	2020 Sil. Pf. Suffrage dollar
61	1885 Morgan Sil. Dollar
62	1945 S Mercury Dime
63	1989 Prestige Pf. Set
64	1994 Mint Set
65	1896 Morgan Sil. Dollar
66	2019 Innovation proof dollar
67	1841 Large Cent
68	2020 Sil. Pf. Suffrage dollar
69	1887 MS62 Morgan silver dollar slab
70	2020 Colorized 1/2 & Sil. Dollar Pf.

#

71	1991 Mint set
72	1986 Liberty comm. \$ & 1/2 set
73	2019 Innovation Rev. Pf. Dollar
74	1987 Prestige Pf. Set
75	1900 Morgan Sil. Dollar
76	2019 Innovation Rev. Pf. Dollar
77	1945 S Mercury Dime
78	1884 O MS63 Morgan Sil. Dollar slab
79	1992 Proof set
80	2019 W QUARTER SET
81	1990 Mint Set
82	2007 Wash. Dollar lettering missing
83	1986 Liberty comm sil. Dollar
84	2020 Innovation dollar Pf. Set
85	1898 Morgan Silver Dollar
86	1898 MS63 Morgan Sil. Dollar slab
87	1883 Morgan Silver Dollar
88	1968 Proof set
89	1945 S Mercury Dime
90	1900 Morgan Sil. Dollar
91	2005 Silver quarters Pf. Set
92	1880 S MS62 Morgan Sil. Dollar slab
93	2017 Boys Town comm. Dollar
94	1816 Large Cent
95	1998 Mint Set
96	1986 Liberty comm. \$ & 1/2 set
97	1992 Olympic silver dollar
98	2007 Silver Quarter proof set
99	1879 S Morgan Sil. Dollar
100	1991 - 1998 Super Proof set (each yr.)
101	1887 MS64 Morgan Sil. Dollar slab
102	2020 Proof set
103	1900 Morgan Sil. Dollar
104	2020 Sil. Proof Set
105	2016 GOLD Mercury DIME 1/10 Oz.



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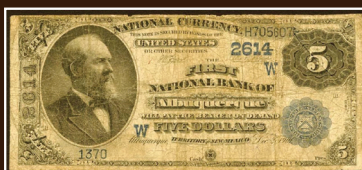
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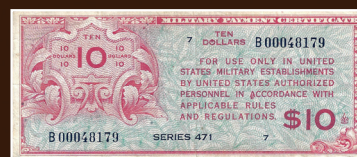
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CULL OF THE WILD
Modern Day Treasures Culled from Circulation
by Mont Toronto

Greetings, fellow numismatists!

This month, since my free time has still been in remarkably short supply, I'm changing up the column focus to spotlight a high-profile treasure worth keeping an eye out for.

Welcome to Cull of the Wild: 1983 1c COPPER ERROR EDITION aka "Go buy a pocket scale."

THIS MONTH'S SPOTLIGHTS

1983 - 1c Struck on Copper Planchet



Image property of Stack's Bowers

Description: 1982 was the final year for copper cents, so 1983 cents struck on copper/bronze planchets are considered transitional errors. The rise in copper price motivated the US Mint to switch to copper-zinc composition, and the errors occur when leftover copper planchets remained in the hoppers and tote bins of the Mint or otherwise inadvertently added to the planchet supply of 1983 cents. This error was first identified by Billy Crawford in 2006 (*pcgs.com*), and to date, only a few have been found, with fewer authenticated and certified by any of the grading companies. The rarest of these transitional errors are from the Denver Mint, which began transition to the copper-zinc planchets earlier in 1982 than Philadelphia, and which was also considered to maintain tighter quality control standards, making errors in their production line significantly more unique. As a side note, I can personally verify that there are far fewer error specimens attributed to the Denver mint than the Philadelphia mint. The key identifier for this coin is its weight--3.11 grams--as opposed to the 2.5 gram weight of zinc cents, hence why it would be worthwhile to invest in a pocket scale that measures 1/10th to 1/100th grams! Furthermore, to be certified, specimens undergo spectrographic analysis to determine the precise metallic composition and rule out counterfeits. After all, this error can fetch low five-figures at auction!

Identifying Marks: Lincoln obverse, Lincoln memorial reverse, 1983 P/D mint mark; 95% copper composition, 3.11 grams.

URS: Extremely rare--possibly as low as single-digit population.

Book Value: \$23,500.00 (MS-62 RB, 2013 HA.com); \$22,325 (MS-62 BN, 2015 StacksBowers.com)

Source: *PCGS.com*

GC Auction Value: N/A.

As always, feel free to email me at mont.toronto@gmail.com with questions, comments, or feedback.

- Mont Toronto

The Money Quiz

UTAH NATIONAL BANKNOTE S

1. Which Utah Charter was known to have 5 titles?

- A) 2597
- B) 2059
- C) 7296
- D) 4051

2. How many banks in Utah issued National Currency?

- A) 42
- B) 32
- C) 28
- D) 34



3. How many chartered banks in Utah issued currency with no known survivors?

- A) None, all are known
- B) 5
- C) 6
- D) 8

4. How many issuing banks were located in Salt Lake City?

- A) 4
- B) 8
- C) 12
- D) 15



5. How many Utah National Banks issued a \$100 denomination?

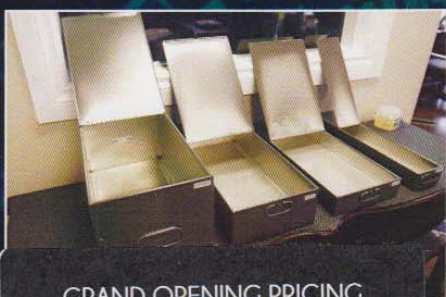
- A) 1
- B) 3
- C) 4
- D) 6

6. Although not all are known, how many banks issued “Red Seal” notes?

- A) 5
- B) 6
- C) 3
- D) 8

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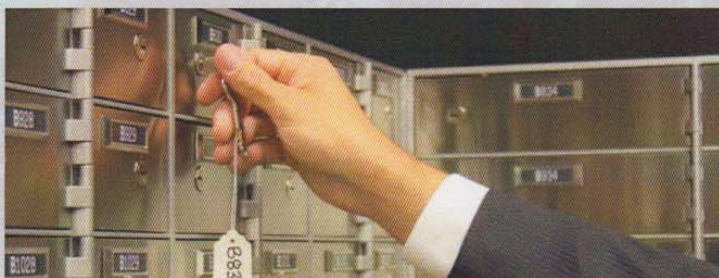
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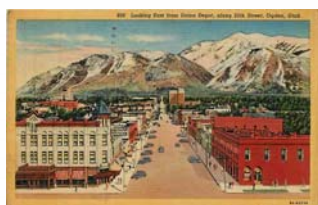


Got Stamps?



Old letters – Old postcards?

Do you have an old collection or accumulation of stuff that you don't know what to do with? ***I can help!*** Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.



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#

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EDITOR'S MESSAGE

MERRY CHRISTMAS

Merry Christmas, Happy Holidays, Happy Hanukkah to all. We all have had a challenging year but I hope that this month will make up for all of your trials and bring happiness to you all and your family.

With all the national coin conventions being cancelled we have been very lucky to have been able to attend and hold several Utah coin shows throughout 2020 but unfortunately many of you have been absent and unable to attend. Our next show is scheduled for January and I sincerely hope that many of you will be able to attend and renew old friendships.

We will be holding our annual Christmas/Holiday dinner on December 8th which will be catered by Bryce and also held at his location. This location is large enough to accommodate social distancing and it will not be a serve yourself type buffet but your plates of food will be filled by servers to avoid any possible spread of virus.

There will still be over 100 special prizes and taking a look at what is available this year shows some very nice coins that I'm sure anyone and everyone will be happy to take home.

As always, our UNS Club leadership will put on a festive gala and everyone but Scrooge, who is not invited, will have a great time.

Again I want to wish everyone the best of the Holidays and put in my invite to attend our special dinner. Hope to see all of you there.



Ralph R. Muller

P.O. Box 9088

Salt Lake City, Utah 84109

801-581-0991



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UNS Membership Application

Application for membership in the “Utah Numismatic Society”

P.O. Box 65054, Salt Lake City, UT 84165

Name(s) of Applicants: _____

Address: _____

E-Mail: _____

Phone Number: _____

Signature: _____

ANNUAL DUES

\$30 Family

\$20 Adult

\$5 Junior / Under 18

*By signing this application I
acknowledge that I have never
been convicted of a felony.*

Where & When we meet:

Second Tuesday of each month at 7:00 P.M.

Columbus Center / 2530 South 500 East, SLC, UT 84115

The Utah Numismatic Society is now enjoying its 69th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled “The Mint Master” contains interesting reading featuring articles such as the ‘Counterfeit Corner,’ ‘Book Reviews,’ ‘Young Numismatists,’ as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual “Youth Night” and “Summer Picnic.”

We invite you to attend one of our meetings held at the -

Columbus Center, 2530 S. 500 E., Salt Lake City.

Quiz Answers

1. - A
2. - D
3. - D
4. - C
5. - B
6. - D